

HAMMERSMITH AND CITY
RAILWAY.

REPORT OF THE DIRECTORS,

*To the Proprietors at the HALF-YEARLY ORDINARY
GENERAL MEETING, on 2nd February, 1866.*

(Copy of Advertisement.)

HAMMERSMITH and CITY RAILWAY. NOTICE
IS HEREBY GIVEN that the HALF-YEARLY ORDINARY
GENERAL MEETING of the Company will be held at the Padding-
ton Station of the Great Western Railway, London, on FEIDAY,
the 2nd day of February, 1866, at One o'clock in the Afternoon, for
the purpose of receiving a report from the Directors and statement of
accounts to the 31st December, 1865, and for other the general
business of the Company.

The Transfer Books will be closed on and from Thursday, the
25th inst. until after the meeting.—By order,

A. L. JENKINS, Secretary.

Paddington Station, 9th January, 1866.

HAMMERSMITH & CITY RAILWAY.

HALF-YEARLY REPORT TO 30th JUNE, 1866.

DIRECTORS.

T. EYRE FOAKES, Esq., 4, New Square, Lincoln's Inn.
MARCUS S. LYNCH-STUNTON, Esq., Athenaeum Club, London.
DAVID OGILVY, Esq., Director of the Great Western Railway, Upper Norwood.
G. CAVENDISH TAYLOR, Esq., Army and Navy Club.
THOMAS WILLIAMS, Esq., Director of the Western Hotel.

REPORT OF THE DIRECTORS

For the Half-Yearly Ordinary General Meeting, on Monday, 6th August 1866.

Your Directors have the pleasure to report that within the last week they have received from the Great Western and Metropolitan Railway Companies the Draft Deed of Transfer of this Company's Undertaking.

They will lose no time in considering it, and having it referred to Counsel for settlement, and they trust that by the end of the month it may be submitted to the Proprietors for approval.

It is satisfactory to observe that the intrinsic value of the Line appears to be fully established. Traffic Accounts have not been rendered to your Directors since the Agreement for Sale was entered into, but they notice from the Report of the Metropolitan Company that the gross Receipts on the Line were £36,564 during the year just ended, as compared with £22,357 in the preceding year, which is equivalent to an increase of 63½ per Cent.

With the rebate under the old working arrangement this would probably already cover the amount guaranteed by the purchasing Companies, and your Directors have no doubt that as the district becomes more and more populated, when the Traffic is fully developed, and when the London and South Western Company's Extension from Kensington to Richmond is opened, a very considerable further increase may be anticipated.

No advantage can of course accrue to this Company from any such improvement, but it is, nevertheless, a satisfaction to be assured that the Proprietors had invested in a substantial Undertaking.

Your Directors have, *pro forma*, to recommend the payment of the following Dividends, which are receivable from the Great Western and Metropolitan Railway Companies, viz.:—

At the rate of £5 2s. 6d. per Cent. per Annum on the Original Stock.

 5 per Cent. on the Preference Shares, 1st Issue, 14th April, 1864.

 5 per Cent. on the Preference Shares, 2nd Issue, 8th November, 1865.

The usual Statements of Accounts are annexed.

T. EYRE FOAKES, Chairman.

Dr.

REVENUE ACCOUNT.

Cr.

	£ s. d.	£ s. d.	£ s. d.
To Balance brought down from 31st December, 1865	7,752 16 4	By Balance	8,517 16 7
Less Interest on Debentures, 15th January, 1866	1,852 7 1		
Dividend on Original Stock to 31st December, 1865, as declared at General Meeting in February (less Income Tax)	1,422 1 0		
Dividend on Preference Shares	1,474 17 1	7,749 5 2	8 11 2
To Estimate of Interest on Debentures and Guaranteed Dividends for the Half Year receivable from the Great Western and Metropolitan Railway Companies	8,514 5 5		
	<u>£8,517 16 7</u>		<u>£8,517 16 7</u>
To Balance	<u>£8,517 16 7</u>		
Examined and found correct, W. B. G. MAXWELL, Auditor.			

BALANCE SHEET.

	£ s. d.	£ s. d.	£ s. d.
To Capital Account	11,768 5 7	By Great Western Railway Company	5,820 4 8
" Traffic Account	8,517 16 7	" Metropolitan Railway Company	
" Sundry Creditors, Unpaid Dividends, &c.	352 15 4	" Cash at Bankers	
	<u>£20,638 17 6</u>	" Deposit at do.	
			10,812 15 6
Examined and found correct, W. B. G. MAXWELL, Auditor.			<u>£20,638 17 6</u>

T. EYRE FOAKES, Chairman.
A. L. JENKINS, Secretary.

At the Half Yearly General Meeting, held at the Paddington Station, 6th August, 1866.

IT WAS RESOLVED—

"That Dividend be, and hereby is declared for the Half-year ending 30th June, 1866, at the rate of £5 2s. 6d. per Cent. per Annum on the Original Stock of the Company; 5 per Cent. per Annum on the amounts received in respect of the 5 per Cent. Preference Shares of the 1st and 2nd issues respectively, created on the 14th April, 1864, and 8th November, 1865; and that the same be payable, less Income Tax, to the Proprietors on the Register when the Transfer Books were closed on the 26th July, 1866."

T. EYRE FOAKES, Chairman.

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CAPITAL ACCOUNT.

RECEIVED.	To 31st December, 1865.			31st December, 1865, to 30th June, 1866.			TOTAL
	£	š	d.	£	š	d.	
To Deposits and Calls on Original Shares	179,884	0	0				179,884
„ Ditto, on 5 per Cent. Preference Shares, of 14th April, 1865 ..	59,994	0	0				59,994
„ Ditto, on 5 per Cent. Preference Shares, of 8th Nov., 1865 ..	740	0	0	31,396	0	0	32,136
„ Debentures	75,350	0	0	3,105	0	0	78,455
„ Temporary Loans per Great Western and Metropolitan Railway Companies	13,685	18	8	2,000	0	0	15,685
„ Transfer Fees and other Small Receipts	127	8	7				127
	329,781	7	3	36,501	0	0	366,282

Less Loans paid off

350,596 8 7

To Balance brought down.

Examined and found correct.

W. B. C. MAXWELL. *Author.*

EXPENDED.				1865.	1866.
		£	s.	£	s.
By Interest on Prepayments on Original Shares	..	21	10	6	..
.. Interest and Commission	..	665	9	10	159 2 0
.. Land and Compensation, less £8,000 paid by Contractor*	..	101,781	13	0	13,862 15 2
.. Works	..	191,095	18	9	3,731 5 0
.. Office Charges, Rent, &c.	..	1,397	18	8	15 0 0
.. Printing and Stationery	..	389	18	0	11 3 0
.. Stamps	..	154	6	8	..
.. Direction	..	2,415	6	10	350 0 0
.. Audit	..	105	0	0	10 10 0
.. Preliminary Expenses	..	333	10	0	..
.. Law and Parliamentary ditto	..	7,649	6	6	925 10 6
.. Engineering and Surveying	..	12,005	2	0	1,813 10 7
.. Interest on Debentures and other Loans	..	4,433	5	8	..
.. Ditto Preference Prepayments	..	5	1	1	..
.. Furniture for Stations and Offices	..	495	19	3	..
# Less				325,949	6 9
..				8,000	0 0
				317,949	6 9

By Balance

HAMMERSMITH AND CITY RAILWAY.

HALF-YEARLY ORDINARY GENERAL MEETING, 27TH AUGUST,
1862.

Directors.

JOHN PARSON, Esq. Chairman, Ham Common, Surrey.
CHARLES BLAKE, Esq. Stanley Gardens, Notting Hill.
MARCUS S. LYNCH-STAUTON, Esq. Atheneum Club, London.
DAVID OGILTY, Esq. Upper Norwood.
THOMAS WILLIAMS, Esq. Grove End Road, St. John's Wood.
WILLIAM ARTHUR WILKINSON, Esq. Shortlands, Beckenham,
Kent.
THOMAS EYRE FOAKES, Esq. 1, New Square, Lincoln's Inn.

Report of the Directors, submitted to the Proprietors at the Half-Yearly Ordinary General Meeting, held on Wednesday, the 27th August, 1862.

Your Directors have pleasure in stating that during the first half of the present year the unissued Shares have been subscribed for and a contract made with Mr. Francis Rammens for the execution of the Line, and they believe the whole of its cost will be within the Company's Parliamentary Capital.

Mr. Rammens is now in possession of the lands required between the Junction with the Great Western Railway and the Junction with the West London Railway, and will shortly be in possession of the lands required between the West London Railway and Hammersmith.

It is satisfactory to the Directors to be able to say that the Con. never has already made considerable preparation and progress, and that they see no reason why the portion of the Line from the Junction with the Great Western to the Junction with the West London Railway may not be opened for traffic by the month of April next, and they trust that the whole of the Line to Hammersmith will be opened for public traffic by October, 1863.

The Great Western Railway Company require that an amended Junction shall be made between the two Lines, and measures will be taken to fulfil this requirement.

It will be necessary for the Shareholders to appoint two Gentlemen to act as Auditors, and to fix their remuneration.

A Statement of the Receipts and Expenditure to the 30th June last is annexed.

The Report of the Engineer is also annexed.

JOHN PARSON, Chairman.

John Parson, Chairman

ENGINEER'S REPORT.

GENTLEMEN,

The land required for the greater portion of Line has been obtained, and is now in the possession of the Contractor.

The Works have been commenced at the northern end, and are being pushed forward with considerable vigour.

The Contractor has delivered a large quantity of plant and materials on the ground, and he will be able to make great progress with the brick-work during the present summer.

I am, Gentlemen,

Your obedient Servt,

JOHN FOWLER.

2, Queen Square Place, Westminster,
August 29, 1862.

HAMMERSMITH AND CITY RAILWAY COMPANY.

STATEMENT of RECEIPTS and EXPENDITURE to 30th JUNE, 1862.

RECEIPTS.	EXPENDITURE.
Deposits on £10 Shares	£ 0 0 0
Anticipatory of Calls	296 0 0
£1,294 0 0	
	Lands and Compensation
	1,10 37 3
	Interest and Commission
	0 0 7
	Office and General Charges
	210 0 0
	Balance at Bankers
	22 39 4
	£1,294 0 0

*John Parson
Benjamin Room*

JOHN PARSON, Chairman.
BENJAMIN ROOM, Secretary.

HAMMERSMITH AND CITY RAILWAY.

HAMMERSMITH AND CITY RAILWAY COMPANY.

COMPANY'S OFFICES, 17, DUKE STREET, WESTMINSTER.
27th August, 1862.

At the Half-yearly Ordinary General Meeting of the Company, held this day,

JOHN PARSON, Esq. in the Chair,

The Secretary read the Advertisement convening the Meeting.

The Seal of the Company was affixed to the Register of Proprietors.

The Secretary read the Report of the Directors and Statement of Accounts.

It was Resolved—

That the Report of the Directors and Statement of Accounts to 30th June last, now read, be approved, adopted, and circulated among the Proprietors.

It was Resolved—

That George Cavendish Taylor, Esq., Army and Navy Club, Pall Mall, be elected an Auditor of the Company.

It was Resolved—

That W. B. C. Maxwell, Esq., 3, Wimpole Street, Cavendish Square, be elected an Auditor of the Company.

It was Resolved—

That the remuneration of the auditors be £21 per Annum each.

It was Resolved—

That the sum of £700 per annum be placed at the disposal of the Directors for their services from the commencement of the year 1862.

That the appointment of B. Room, Esq. as Secretary to the Company, at £400 per annum, be confirmed.

It was Resolved—

That a vote of thanks be given to the Chairman for his conduct in the Chair.

JOHN PARSON, Chairman.
BENJAMIN ROOM, Secretary.
